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Registered number: 05476000
Charity number: 1140357

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

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INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	O C Kobusingye A S H Silverman R Barrios Quintanilla I A Gillespie M Nadal S I O'Connor F E Smith Dr S M Sharland
Company registered number	05476000
Charity registered number	1140357
Registered office	60 Trafalgar Square London WC2N 5DS
Company secretary	S Holroyd (resigned 3 March 2026) H J Noble (appointed 3 March 2026)
Independent auditor	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham 4th Floor Two Chamberlain Square Birmingham B3 3AX
Bankers	Barclays Bank plc 8 Market Place Basingstoke Hamsphire RG217QA
Solicitors	Farrer & Co 66 Lincoln Inn Fields London WC2A 3LH

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INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the International Road Assessment Programme for the year ended 31 December 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

iRAP was established for the international promotion and improvement of road safety and the quality of roads for the public benefit. IRAP's vision is for a world free of high-risk roads for all road users.

In setting objectives for the year and planning its activities, the trustees have considered the Charity Commission's guidance on public benefit. In seeking grants and other voluntary income to support its ongoing road safety work, the trustees give careful consideration of the accessibility of its work to those organisations that seek to further the public benefit in relation to road safety. The use of the free-to-air iRAP tools, systems, specifications and support materials by government, industry, research and NGO partners worldwide remain central to fulfilling the charity's vision for creating a world free of high-risk roads for all road users.

Achievements and performance

a. Financial performance

The Charity achieved a surplus for the year of £106,121 compared to a surplus in 2024 of £260,759. The surplus is £154,638 lower than that achieved last year largely because the Millennium Challenge Corporation contract came to an end in April 2025. During the year, the gift aid payment arising from our trading subsidiary, Road Assessment Services Limited was higher at £358,312 (2024: £137,298), due to higher project margins being achieved.

b. Review of key impacts and metrics in 2025

- **An estimated 857,629 deaths and serious injuries have been saved** by iRAP partnerships since 2016 (157,859 saved in last 12 months). An independent Johns Hopkins University study, published in PLOS One, estimates the likely impact of road improvements in 1,039 infrastructure projects in 74 countries where the iRAP methodology and tools have been used. With an expected average treatment life of 20 years, the roads already upgraded are projected to save 3.2 million fatalities and serious injuries by 2044.

- **US$120 billion of infrastructure investment** in 96 countries has been informed by iRAP assessments and resources (an additional 9.4 billion in the last 12 months).

- **166,792 km of roads have been upgraded** with safety enhancements influenced by iRAP partnerships.

- **37,988 individuals in 189 countries** worldwide worldwide are supported with iRAP resources and knowledge with an additional 3,727 new partners in last 12 months.

- iRAP related safety assessments have now been performed in **140 countries**.

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Achievements and performance (continued)

- **Crash rate risk maps** have been performed for **2.17 million km** of roads (252,234km added in last 12 months).

- Over **2 million km of roads have been Star Rated** (including first Star Rating assessments for Armenia, Chad, Guinea, Kyrgyzstan, Lithuania, Oman and The Bahamas. Major countries this period >1,000km assessed = Brazil (73,311km), Australia (21,297), Thailand (17,242), UK (12,278), India (11,677), Indonesia (9,921), Saudi Arabia (9,248), Uruguay (6,960), South Africa (4,017), Mexico (3,832), USA (3,218), Indonesia (2,279), Oman (1,489) and Thailand (1,330), United States (1,185), and Jamaica (1,066).

- **161,541km of "light" Star Ratings** have been performed.

- **Star Ratings of Designs** have now been performed on **65,388km of road designs in 73 countries**.

- **Star Ratings for Schools (SR4S) used at 2,475 schools across 84 countries.** 535 new schools and 8 new countries added in the last 12 months. The safety of 515,305 students has been positively impacted by SR4S and the programme has helped to mobilise an estimated US$11.7 million in safety improvements.

- **Nearly 9.5 million km of road data analysis is stored** in iRAP's online software ViDA and the system is used by 25,498 registered users (adding 5 million km of analysis and 3,353 user accounts in the last 12 months).

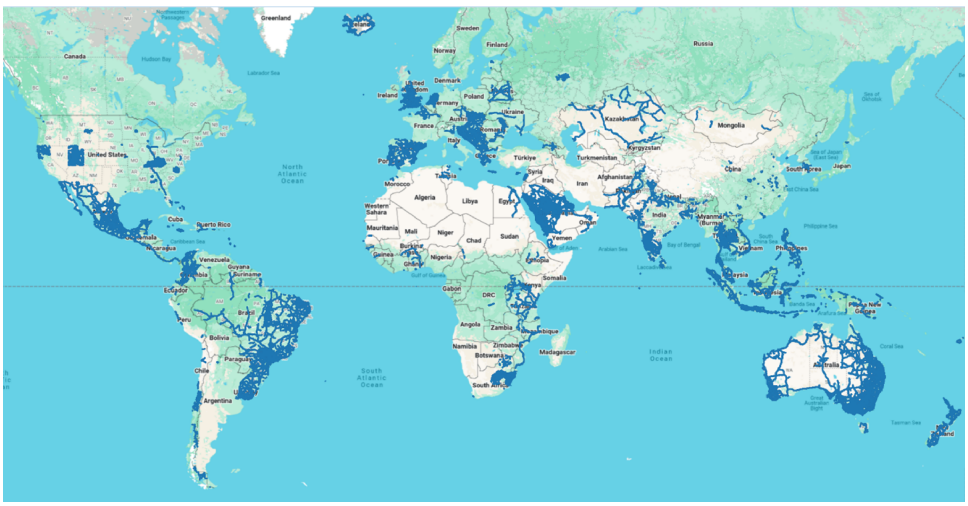
- Over **15.1 million touchpoints** with our #RAPCommunity since 2020. 2.5 million touchpoints added in the last 12 months.

- **92,596 participants in iRAP and safer roads training and events in 176 countries** (Adding 16,630 people in the last 12 months).

- Training courses were delivered in **23 languages** (adding Indonesian in the last 12 months).

- **284 iRAP accredited practitioners and 17 systems in 51 countries.**

- **96 policies or guidelines** exist worldwide including RAP metrics and performance targets (9 strategies added in last 12 months).



ViDA Star Rating Assessments Map (excludes 284,645km of China MoT activity and Risk Mapping)

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Achievements and performance (continued)

c. Review of Global Programme Partner Highlights in 2025

- **4th Ministerial Conference on Road Safety**: iRAP joined Ministers, 260 speakers and a reported 5,000 attendees from 120 countries at the 4th Global Ministerial Conference on Road Safety, held from 15-20 February (inclusive of Side Events) in Marrakech. iRAP shared our partners' success utilising the iRAP methodology and tools to eliminate high-risk roads in countries, and the lifesaving potential of achieving UN Targets 3 and 4 by 2030 with Ministers, national delegations and government authorities shaping their next five-year plans. iRAP's participation included:

    - Hosting of the Ten Steps to 2030 for Safer Road Infrastructure Side Event, with IRF and PIARC, with 225 registrations from 64 countries.
    - Hosting a booth in the exhibition and bilateral meetings with Ministers and senior officials from 30 countries.
    - Celebration of Star Rating for Schools' Five Year Impact and an iRAP-led Safe Journeys to School Training during the 3rd World Youth Assembly.
    - Presentations in 11 Ministerial sessions and partner side events.
    - The signing of five agreements to support safer roads initiatives in countries, with the Africa Road Maintenance Fund Association (ARMFA); West Africa Road Safety Organization (WARSO); Inter-American Development Bank (IDB); National Road Safety Agency (NARSA) of Morocco; and National Highway Authority (NHA) of Pakistan to establish PakRAP.
    - 10 reports were published during the week including iRAP data and partner success.

    iRAP was a member of the Ministerial Planning Committee and worked with them, the UN Road Safety Collaboration (UNRSC) and Global Advocacy Group to plan advocacy, activities and events in the lead-up to and during the Marrakech event.

- **Decade of Sustainable Transport 2026-2035**: iRAP supported inputs to the UN Decade of Sustainable Transport Plan, aiming to ensure road infrastructure safety targets were included, and important momentum maintained in delivering the Global Plan for the Decade of Action for Road Safety and prioritisation of UN Targets 3 and 4 for safe infrastructure. iRAP worked with global lead agencies with the aim of coordinating and optimising efforts, called on governments to ensure safer roads are a priority, and advocated for 3-star or better partner commitments in support of Targets 3 and 4. iRAP joined the Decade and Implementation Plan Launch in New York in December, where agency commitments were shared. Along with making its own commitment, iRAP joined the commitment of a coalition of global partners led by the International Road Federation (IRF), aimed at accelerating the transition toward road systems that are more inclusive, safer, greener and more efficient for all. The joint commitment is endorsed by Arup, Australia National Transport Research Organisation (NTRO), Global Alliance of NGOs for Road Safety, International Federation of Consulting Engineers (FIDIC), iRAP, ORIS and World Wildlife Fund. iRAP will continue to identify opportunities to link safety, climate resilience and sustainable transport in the Decade ahead.

- **Star Rating for Schools**: In 2025, SR4S achieved significant milestones in its mission to enhance road safety for students worldwide, including the celebration of its 5th Birthday during the Ministerial Conference in Morocco. 2,475 schools have been assessed across 84 countries since the programme's launch, directly benefiting 515,305 students and influencing US$11.7 million of road upgrades investment. 8,955 partners have now been trained. Global progress continues to be monitored through the Safe Schools Upgrade Tracker, with data updates released in October. The Prince Michael International Road Safety Awards Programme honoured six iRAP Partner programmes out of 17 winners in December recognised for their global impact helping to save lives and reduce road traffic injuries across the world. Five of them were Star Rating for Schools projects (in Saudi Arabia, Peru, Mexico, Colombia, Vietnam, Tunisia and Georgia) highlighting the immense global impact of the programme helping to empower partners in making school journeys safer in their communities. Key new programme achievements in the last 12 months have included large-scale assessments in Saudi Arabia (adding 193 schools this period), Turkey (+59 schools), Zambia

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Achievements and performance (continued)

(+27), Bahrain (+23), Vietnam (+22) and The Philippines (+20). The leading countries for the number of schools assessed include Saudi Arabia (321), Vietnam (278), Philippines (259), Uruguay (134) and India (133). SR4S assessment results have catalysed significant expansion of safe school zone programmes at national and regional levels. In Vietnam, AIP Foundation initially applied SR4S within small-scale projects to generate data and insights that built a strong case for broader investment. These efforts contributed directly to successful advocacy that led to a USD 3.5 million commitment from the Vietnamese Government to upgrade school zone infrastructure around 3,300 schools across all 63 provinces. While SR4S was not used to assess every school, the methodology's evidence-based approach was instrumental in demonstrating need and securing funding commitment. Similarly, in Eastern Europe, EASST has led a regional Safe School Zones project across seven countries, working with local partners and Traffic Police to conduct over 50 extensive safety assessments (many utilising SR4S) and install infrastructure upgrades at 37 schools. This initiative achieved substantial outcomes including speed limit reductions at more than 700 schools, more than USD 2.3 million invested by local authorities, and policy changes at both national and municipal levels in two countries. SR4S, even when not applied universally across all schools, provided robust evidence that supported the mobilisation of government investment and policy commitments. The SR4S app is now available in 7 languages, adding Thai this period. The FIA Safe and Sustainable Mobility Grant Programme, now in its fifth year, has announced its support for expanded SR4S programmes with FIA Clubs in Chile, Brazil, Tanzania, Palestine, Jordan and Vietnam.

- **Youth engagement** remained a priority, with the global launch of the Google.org-funded upgrade of the Youth Engagement App (YEA). 4,395 global youth have now been empowered to participate in road safety advocacy using the app. With its global scalability, YEA is expected to transform school safety in countries such as Vietnam, Chile, South Africa, and Peru. Youth advocacy is also being supported as part of the Empowering Youth for Livable Cities programme, hosted by iRAP and AIP Foundation and funded by Fondation Botnar.

- **FIA Partnerships:** FIA Clubs continue to play a critical role in creating policy and implementation support for safer roads in countries around the world. More than 140 mobility clubs in 99 countries are partnering with iRAP to support their national activities and priorities. Activities include Risk Mapping, Star Rating and the FIA Foundation supported Star Rating for Schools partnerships. iRAP Club partnerships were celebrated in a social media campaign ahead of the FIA General Assemblies in Tashkent in December, and in a presentation by the iRAP CEO in a session led by the FIA Foundation. iRAP contributed to the FIA Policy Committee during the year, and working together with the Automotive Association of Brazil (AAB) and the FIA, iRAP joined the FIA Foundation call ahead of the Brazil Grand Prix for strong commitment to ensure all children have safe school journey. Brazilian F1 star Gabriel Bortoleto gave his support to the call in Brazil and worldwide. A positive AiRAP partnership with Google, iRAP and FIA clubs in Ecuador (ANETA), Costa Rica (ACCR), Uruguay (ACU), Bolivia (ACB) and Vietnam (AIPF) are helping to innovate and scale big data partnerships for impact with plans for a similar partnership in Jamaica and Guatemala being developed. iRAP has supported the Australian Automobile Association’s (AAA) successful effort to improve transparency and make better use of road safety data, including calling for publication of AusRAP star ratings to inform upgrades investment as part of the goal to ensure that 80% of travel takes place on roads with a 3-star rating or higher by 2030.

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Achievements and performance (continued)

- **Africa Impact:** The additional support of the FIA Foundation has enabled a significant increase in support for African partners and associated life-saving impact following the addition of Nathalie Chiavassa as the Safer Journeys Lead for Africa (refer dedicated section following). Strongest growth has been seen in Senegal, Guinea, Benin, Malawi, Tanzania, Tunisia, Uganda, Ethiopia, Kenya, Botswana and South Africa with a natural momentum of interest and engagement now visible across the region providing a foundation for future impact.

- **ITF Summit (21-23 May):** iRAP joined 1,200 delegates and ministers from 69 countries at the ITF Summit to advocate for safer roads and effective transport policy under the theme “transport resilience to global shocks”. Two landmark road safety policy recommendations were released pertaining to road safety for governments and the use of Artificial Intelligence by road authorities. iRAP is positioned to support implementation of these through the ITF Safe System Tool (developed by James Bradford as part of the ITF Working Group), AiRAP Initiative, Global Infrastructure Key Performance Indicators and RAPTools suite.

- **Asia Pacific Road Safety Conference (9-11 September):** iRAP supported the Asia-Pacific Road Safety Observatory (APRSO), the Asian Development Bank (ADB), Japan Fund for Prosperous and Resilient Asia and the Pacific, the Global Road Safety Partnership (GRSP), FIA Foundation, Bridgestone and the Embassy of Sweden to organise the Asia Pacific Road Safety Conference from 9–11 September in Manila. With the theme “Strengthening and Diversifying Financing for Road Safety”, the event brought together key government ministries and national lead agencies, development banks, road policing agencies, research institutions, private sector organizations, and road safety NGOs. iRAP hosted three sessions: a High-level Roundtable: Enhancing Funding for Safer Road Infrastructure; a Plenary Panel: Exploring Practical Approaches to Developing Business Cases and Funding Mechanisms; and a Practical Demonstration of Tools for Transforming Safe and Sustainable Mobility.

- **Policy Commitments:** 96 policies – global, national and state road safety strategies and action plans – now include RAP targets. New policies and policy guidelines added this period include: 2025 World Bank Financing Road Safety Projects Eligible Use of Proceeds Policy; the 2025 Australasian College of Road Safety (ACRS) Policy Position Statement on Infrastructure Star Ratings for Roads; 2023-2030 Eswatini National Road Safety Strategy; 2025 Brunei Darussalam Road Safety Strategic Plan; Guide for Establishment of Safe School Zones in Uganda; Vietnam Safe School Zones Guide; PATH Active Travel Policy Template, 2021-2030 SSATP Performance Monitoring Framework for African Countries; and WHO Walking and Cycling Toolkit of Policy Options. These now sit alongside those of The Philippines, Peru, Kenya, Tanzania, Malawi, Thailand, Cayman Islands, Saudi Arabia, Australia, Pakistan, Laos, Georgia, Uganda, Gambia, Vietnam, Saudi Arabia, Greece, Croatia, Slovenia, Brazil, New Zealand, Malaysia, and Indonesia in a global Policies into Practice page on our website.

- **Mobility Snapshots:** iRAP is supporting the Global Alliance of NGOs for Road Safety Mobility Snapshots Campaign launched in May 2024 as part of their #CommittoAct movement. The campaign is using a unique and simplified data collection method developed by iRAP to shine a light on the local realities of daily commutes around the globe, with a particular focus on improving intersection safety and overall mobility access. Road safety advocates in 44 countries gathered data at 118 busy intersections near public transport hubs and shopping facilities in 2024. In this period, a further49 snapshots have been added in 27 countries. The Snapshots are supporting NGO advocacy, particularly so around the anniversary of the Global Plan and Ministerial Conference.

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Achievements and performance (continued)

- **Europe:** The Safer Journeys Lead for Europe, supported by global iRAP resourcing, is supporting European programmes and partners as they continue to use the iRAP methodology, tools and training to support safer journeys across the continent. The International Road Safety Conference "Building the Roads To Vision" held in Bulgaria in May provided a valuable opportunity for networking with partners and sharing the latest RAP tool innovation and case studies of success. iRAP's shaping of the Network Scanning Tool and iRAP-NWA Conversion Tool will support countries implementing the RISM Directive. The iRAP-NWA tool converts iRAP results into NWA aligning the methodologies. It aims to support countries using iRAP tools historically that would like to formally follow the EC guidelines for network assessment classification while still using detailed RAP assessments for all the benefits they bring. Several large-scale and globally significant EU innovation projects are now underway with iRAP's Global Innovation Manager (based in The Netherlands), Road Safety Innovation Project Manager (based in Portugal) and new Project Manager Coordinator for Europe (based in the UK) supporting the new partnerships. Spain and the UK continue to lead the annual use of Risk Mapping to stimulate investment and action with an updates to Risk Mapping in Great Britain and Spain this period.

- **'x'RAPs:** Four new national Road Assessment Programmes have been launched and supported – PakRAP, SnRAP, KazRAP and NigeriaRAP – bringing the total to 18. The growth demonstrates iRAP's focus on building local ownership and the growing recognition of the global iRAP infrastructure safety standard and supporting free tools made possible by the FIA Foundation. The launch of SnRAP is being supported by the UNRSF-funded Ten Step Senegal Project.



- **AusRAP.** AusRAP is led by Austroads who have added two fully funded Programme and Technical Managers. Major assessments of more than 50,000km are underway or complete across the country including AiRAP approaches. The AusRAP Business Plan commits Australia's states and territories to publish AusRAP star ratings on all arterial roads by 2025, with a national policy target to achieve 80% of travel on 3-star or better roads by 2030. A new world-leading AusRAP National Dashboard released in September shares road safety Star Ratings and crash data for over 71,000km of major roads across five states and territories. Ongoing advocacy with AAA and others is being supported to ensure all Federally funded road projects include Star Rating targets and associated celebration of success. A significant federal government investment programme is underway, with co-contributions from the State, for targeted road upgrades. This includes the Australian and State Government commitment to provide an additional AUD$9 billion (USD$5.85 billion) to upgrade and fix the Bruce Highway in Queensland, to bring it up to a minimum three-star safety rating. Ten key AusRAP partners who lead in all roles tackling road safety in the country have undertaken the #SaferRoadsPledge, including Australian and New Zealand transport agencies at all levels of government; the peak membership association for road safety professionals; one of the world's largest toll road operators; and specialist organisations in engineering, design and training, geospatial data analysis, research, and advocacy.

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Achievements and performance (continued)

- **BrazilRAP:** Results of the 54,500km assessment of federal highways identified BRL 18 billion in investment to halve deaths and serious injuries in the country. 3-star or better targets are included in several multi-billion-dollar concessions across the country.
    - BrazilRAP Sao Paulo: Led by the Department of Highways (DER), BrazilRAP São Paulo is energised to deliver safer roads outcomes aligned to its 2024-2030 Plan released last July. It is the first locally-led state/provincial RAP for the global programme and builds on a series of road assessment projects and investments that have been completed since 2010. It aims to improve the safety of state highways working alongside the national BrazilRAP Programme.

- **ChinaRAP:** iRAP and Research Institute of Highway (RIOH) are revisiting the Memorandum of Understanding that underpins the 17-year ChinaRAP programme partnership and how China's technological expertise and innovation can continue to enhance iRAP's globally shared protocols and tools, and advance road safety in other countries.

- **IndiaRAP:** Over the last 12 months, IndiaRAP has advanced partnerships across multiple states, completing assessments of around 17,000 km in Karnataka and post-construction surveys in Uttar Pradesh, Tamil Nadu, and Himachal Pradesh to inform safety investments. An iRAP assessment has also been completed on over 650km of major roads in Bhubaneshwar and Surat cities as part of the 'Climate Risk and Road Safety Risk Assessment Project' under the SMART-SUT initiative of GIZ. The project includes evaluation of the city's exposure to climate hazards, recommendation of nature-based solutions and development of an interactive dashboard integrating climate and road safety risk assessments. iRAP and AITD's MOU for the hosting of the IndiaRAP programme was re-signed for an additional five years. Upcoming work will focus on applying high-level iRAP methodologies, including Network Screening, and SR4D to support 3-star or better targets under ADB's Results-based Lending Programme in Maharashtra, Karnataka, and Manipur, aligning with UN global safety goals.

- **KazRAP:** iRAP and the Kazakh Scientific Research Institute for Road Safety (KSRIRS) proudly announced the launch of the Kazakhstan Road Assessment Programme (KazRAP) in June, aimed at reducing road crash deaths and injuries on the country's roads. iRAP's partnership with the KazRAP team has already seen road safety assessments undertaken on over 20,000km of roads across the country, including in World Bank and European Bank of Reconstruction and Development (EBRD) financed projects. Over 600 people have taken part in local training and knowledge building activities on safer roads, and training resources have been translated to Russian which will benefit other countries in Central Asia.

- **KSARAP:** KSARAP for Saudi Arabia, led by the Roads General Authority (RGA) has achieved significant and award-winning outcomes in rapid time. Since completing the world's largest iRAP assessment of 73,000km, a significant collaboration between the road safety and maintenance departments has seen US$300 million allocated to investment in recommended safety improvements to intersections, roadside barriers and road surfacing, along with the implementation of road shoulder rumble strips. The RGA has an ambitious plan to ensure that 90 per cent of the kingdom's highway network achieves a 3-star or higher rating by 2030. The RGA was presented with the iRAP Gary Liddle Shining Star Award in February during the Ministerial Conference. Also in Saudi Arabia, the world's largest Star Rating for Schools assessment of 300 school areas is well underway. 193 schools have now been assessed, and 90 engineers trained. The city of Dammam achieved iRAP Certification for 85% of the assessed 700km high-speed urban network achieving a 3-Star or better rating for vehicle occupants. It is the first city in the Kingdom to adopt iRAP standards for the assessment of their road network. A National KSARAP Workshop in December brought local stakeholders together to celebrate the programme's three-year progress.

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Achievements and performance (continued)

- **Mexico:** MexiRAP is underway hosted by the Ministry of Infrastructure, Communications and Transport (SICT). Assessments of roads belonging to Toll Free Federal Highway Network and concessionaire IDEAL were completed with three assets achieving iRAP Certification recognising their 3-star or better safety rating. These assets are of great national relevance due to their strategic location, as they interconnect areas of high demographic and economic importance. An MOU between iRAP and the Aleatica Foundation for Road Safety is in place with practical action on projects and programmes to reduce road traffic injury in Mexico. Thanks to the donor support of The Aleatica Foundation, schools were upgraded as part of the #SeguroEsCool" programme in this period. #SeguroEsCool" won the National Commission for Traffic Safety (CONASET) Road Safety Pact Award for Child Protection for their work making school journeys safer in Chile. The iRAP CEO is represented on the Aleatica Foundation Consultative Committee to support the governance and strategic priorities of the foundation.

- **PakRAP:** The National Highway Authority (NHA) formally established the Pakistan Road Assessment Programme (PakRAP) in February 2025. The initiative was enacted in an agreement signed with the Pakistan Minister for Communications, Abdul Aleem Khan during the 4th Global Ministerial Conference on Road Safety in Morocco in February. Early activities that supported the creation of PakRAP included a collaborative project involving the National Highway Authority (NHA), ChinaRAP and iRAP with funding support from the Asian Development Bank (ADB). This project involved performing safety assessments of some 10,000km of roads using the iRAP methodology and capacity building.

- **SnRAP:** Building on Tanzania's success, the UNRSF-funded Ten Step Plan Senegal Project is progressing strongly. Key achievements included: An ambitious capacity-building and training program was deployed with 154 participants enrolled on the Ten-Step Plan platform, which offers online courses from PIARC, IRF, and iRAP; 3 in-person sessions were organized for over 50 participants, covering PIARC's road safety engineering training, IRF's road safety audit training, and iRAP star ratings and design rating training; for the first time in Senegal, road safety auditors were certified and this milestone is expected to enable Senegal to conduct road safety audits for all road projects leveraging local expertise; the technical capacity of the National Road Safety Agency (ANASER) was strengthened through the official creation of the Senegal Road Assessment Program (SnRAP) in May; a vehicle for road surveys and assessments was acquired in preparation for assessments; and two major national workshops were held bringing together the entire national road, transport, and safety community alongside international experts.

- **South Africa RAP:** Government policy now requires use of iRAP with state road maintenance grants and this, along the Treasury asking the national roads agency about progress towards UN Targets, and the Anglo American Foundation road safety project active in Limpopo and including iRAP activities, has helped to prompt a reinvigoration of SARAP.

- **TanRAP:** A $200 million World Bank-financed investment is enhancing mobility and accessibility in Tanzania's capital, Dodoma, with 3-star or better "complete streets" prioritising safe walking and cycling for climate-resilient and inclusive active mobility. The TanRAP programme is helping to eliminate high-risk roads. Government officials, who were accredited and trained through the Ten Step Tanzania project, are now improving road safety and design, and sharing knowledge.

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Achievements and performance (continued)

- **ThaiRAP** has completed 20,000 km of light and full Star Rating assessments for the Department of Highways (DOH). Additionally, they are developing a new light model specifically designed to evaluate around 30,000 km of highways. They have projects with the Department of Rural Roads to establish a budget for assessing 75% of travel on their road network, which covers approximately 20,000 km over the next couple of years. ThaiRAP was recognised for its excellence helping to advance road safety in Thailand, and ThaiRAP Lead Professor Kasem Choocharukul, was presented with a Certificate of Recognition and honorary pin at the Parliamentary Advisory Council for Transport Safety (PACTS) Conference in January. The Thai Parliament has established a Road Safety Working Group (of which Prof Choocharukul is a member) and four subcommittees, in a ground-breaking initiative which unites members from across political parties, showcasing a strong commitment to reducing road fatalities in the country. ThaiRAP continues to support the Bangkok Metropolitan Administration (BMA) to build capacity and improve road safety in the city. BMA undertook a 500km large-scale road safety assessment which is informing the upgrade of 360 high-risk sites.

- **United Kingdom RAP:** Led by the Road Safety Foundation, United Kingdom RAP continues to make significant strides in eliminating high-risk roads across the UK. The UK Government has released its first road safety strategy in over a decade. It includes for strategic efforts to improve safety on the highest risk roads – locations with the lowest iRAP star ratings. Annual Crash Risk Mapping of >50,000km was completed and RSF has been supporting National Highways (NH) to star rate their Strategic Road Network of 48,000km this year. RSF is supporting NH and the Welsh Government to embed iRAP into their processes and policies, and in particular, training NH teams to use the Route Review Tool, supporting consultants in the preparation of schemes for the next investment period, and for a number of Welsh Government pilot schemes. iRAP assessments are supporting implementation of a £200 million Safer Roads Fund. On local roads, RSF has finalised support for Safer Roads Fund 3, and is assisting a number of county councils with iRAP surveys and training.

- **Interest for new RAPs** is being supported in Malawi, Kenya, Chile, Korea, Tunisia, Ethiopia, Somalia, Eswatini, Jamaica, Colombia, Indonesia and Peru.

- **Building engagement and capacity:** Supported by our Training and Accreditation Coordinator and Safer Journeys Leads for Europe, The Americas and Africa, iRAP continued a dedicated focus this year on building engagement and capacity. 92,596 people have now been trained in-person and online across the world since 2005, including 16,630 people trained this period. iRAP training has reached people in 176 countries (an additional 9 countries in 12 months). Eight #RAPKnowledgeLIVE webinars have now been presented, including a May seminar on ‘Experiences that Drive Change’ and September webinar on ‘Mapping What Matters: From Bicycle and Pedestrian Flow Data to Safer Roads’ drawing participants from 49 countries. iRAP again offered training grants to female engineers in association with International Women in Engineering Day in June, awarding the largest cohort ever with 115 successful grantees from 35 countries.

- **iRAP Connect:** Building on the initial FedEx support, iRAP Connect is tracking the iRAP activity of nearly 38,000 partners in 189 countries. The Partner Portal and Resources for 5-Star RAPs are supporting partner knowledge and safer roads activities.

d. Review of Strategic Project Partnerships in 2025

The development of accredited supplier networks has seen an increasing number of iRAP assessments being completed directly by suppliers around the world. Where desired by partners, iRAP teams are directly involved in strategically important projects with a focus on building sustainable national capacity where possible. The range and scale of strategic projects completed in the calendar year 2025 demonstrates a diverse and sustainable source of project partnerships that contribute to iRAP’s vision and associated metrics.

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Achievements and performance (continued)

63 Strategic Project partnerships were supported in the period, including **33 new projects.**

- Partnership projects successfully completed within the calendar year include:
  - iRAP assessments for Atlas Arteria – Warnow Tunnel (Germany) and Chicago Skyway (USA);
  - CycleRAP Canada pilot;
  - CDB Assessments in Jamaica and the Bahamas;
  - Cayman Islands Reassessment;
  - Uruguay 9000km National Assessment;
  - Google Street View Costa Rica;
  - Assessment of IDEAL Toll Road Network – Mexico;
  - iRAP training for Tunisia;
  - Guinea Road Assessment Rio Tinto corridor;
  - iRAP training for Burkina Faso;
  - Limpopo Assessment and Limpopo assessment extension (South Africa);
  - Dammam Pilot Project (Saudi Arabia);
  - QA and support for BahrainRAP;
  - Safe and Inclusive road design in Central Asia;
  - Kyrgyzstan 100km pilot;
  - SR4D Mongolia Uliasti to Altai phase 2;
  - NH19 Post-construction assessment (Vietnam);
  - SR4S - Safe Steps Kids Road Safety Year 5 in Vietnam;
  - IAMCR Training in Indonesia; and
  - CycleRAP Transurban (Australia).

- Partnership projects developed / delivered during 2024 and continuing into 2025 include:
  - PHOEBE – iRAP (European Commission);
  - ELABORATOR – IRAP (European Commission);
  - CAMBER Horizon Europe (European Commission);
  - IVORY Horizon Europe (European Commission);
  - Empowering Youth for Liveable Cities [AI&ME2] (AIP Foundation);
  - Senegal Ten Step Plan (UNRSF and PIDG);
  - Google AI for the Global Goals (Google.org) ;
  - Google Street View Projects in Ecuador, Uruguay and Bolivia (Google);
  - Mountainous Road Improvement Programme Papua New Guinea (ADB) ;
  - Highlands Highway performance tracking in Papua New Guinea (Finnish Overseas Consultants);
  - Road Safety Advisory Tajikistan (Ministry of Transport);
  - Support for UNRSF Safe and Inclusive Road Designs Standards for North and West Africa Project including Morocco, Mauritania and Senegal (IRF Geneva);
  - Support Consultancy for ADB; and
  - Training and Support for Guanajuato State (SEMIC Mexico).

e. Review of Innovation and Development Partnerships in 2025

iRAP's Innovation Framework is supporting 159 partner organisations in projects and initiatives to create the future-focussed tools that meet the expanding local needs and ensure continuous improvement of the iRAP offering.

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Achievements and performance (continued)

- **Innovation Partnerships** include:

  - The EC Horizon Europe and UKRI co-funded PHOEBE project has entered its final year. PHOEBE has brought together a consortium of partners and demonstration sites across Europe to pioneer next generation data driven solutions for safer, more inclusive and sustainable transport systems. The project focuses on developing and validating innovative methodologies, tools and applications that enhance decision making for urban mobility planning. The iRAP expertise, models and risk based metrics provide an objective evidence based framework to assess safety performance across pilot locations, while the integration of iRAP Star Rating outputs with Aimsun microsimulation enables a powerful combined view of road safety and traffic operations. By linking infrastructure risk scoring with detailed traffic flow modelling, the project can test interventions virtually, quantify both safety and operational impacts, and guide smarter investment decisions for participating cities.

  - The EC Horizon Europe and UKRI co-funded ELABORATOR project involves 12 living labs and 38 partners across 6 lighthouse cities of Helsinki, Copenhagen, Milan, Issy-les-Moulineaux, Zaragoza and Trikala and 6 follower cities of Lund, Liberec, Velenje, Split, Krusevac and Ioannina. The project aims to use a holistic approach for planning, designing, implementing and deploying specific innovations and interventions towards safe, inclusive and sustainable urban mobility. In 2026, the project is entering its final year. iRAP's expertise, tools, metrics and data are providing an objective evidence-based approach to inform and measure safety impact across the participating cities.

  - The EC Horizon Europe and UKRI co-funded CAMBER project has successfully completed its first year. The project involves 14 partners and aims to develop and demonstrate improved safety monitoring across urban and secondary rural road networks in five countries by using real-time data to inform road maintenance systems and implementing cost-effective, proven interventions. Performance metrics derived from next-generation data sources will provide road managers with up-to-date information on safety issues, road damage, and maintenance or upgrade needs. Data from telematics, vehicle and smartphone sensors, and road user feedback will inform safety assessment models, identifying necessary measures to ensure safe roads for all users.

  - The RAPIDO platform, funded by the Millennium Challenge Corporation (MCC), is currently in its piloting phase, providing a fast, intuitive and user centred decision support tool designed to help practitioners understand and compare the safety impact of different road design options. By combining iRAP Star Rating data with simple, interactive scenario testing, RAPIDO enables engineers and planners to quickly explore how changes to road layouts, speeds or infrastructure treatments influence predicted safety outcomes. The tool aims to streamline early stage planning, strengthen evidence based decision making and support the development of safer road designs from the outset. As piloting continues, RAPIDO is helping demonstrate how accessible, data driven insights can guide smarter, life saving investment choices.

  - The Route Review Tool developed by iRAP in partnership with the UK Department for Transport, National Highways and Road Safety Foundation is providing a user-focussed investment planning tool that allows local experts to turn iRAP Safer Road Investment Plans into actionable work plans ready for investment, design and construction. Immediate feedback is available on predicted reductions in deaths and serious injury and the Star Rating performance, empowering practitioners to maximise lives saved and exceed safety targets. The tool is currently in pilot phase and to date more than 11,000km have been assessed in 18 countries.

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Achievements and performance (continued)

- The High-Speed, High-Quality Expert Group has been formed to address the evolving needs and research pertaining to the safety of modern, high-speed road infrastructure and ensure the continued effectiveness of the iRAP methodology for assessing and informing their management. A series of expert sessions ran from April to September and explored key themes relevant to HS-HQ roads safety, starting with the iRAP methodology. Topics included speed and crash risk, infrastructure design with ITS and connected vehicle insights, crash prevention strategies (both standard and emerging), heavy vehicles and vulnerable road users' safety. The first phase of the initiative has now concluded with a synthesis of findings to be submitted to the GTC for consideration. In addition, National Highways (England) has taken the lead on one of identified topics – shunt crashes – by commissioning a research project to advance the iRAP model.

- **ViDA:** Continuous investment is being supported for the core free-to-air tools of iRAP to ensure they remain current, secure and meet the growing demand for use within acceptable performance criteria. Work is underway for the addition of the new v3.10 Star Rating model to ViDA, with anticipated launch in Q2, 2026. The new model will update the platform's core risk analysis engine so that the latest model risk factors, attribute relationships and treatment effects are accurately incorporated into Star Rating calculations, ensuring consistency across all road user groups. This involves modifying backend logic, updating validation rules, refining data checking routines and ensuring that existing datasets remain compatible. Additional work includes updating API endpoints for organisations using automated workflows, revising interfaces and reporting templates to display the appropriate model version and adjusting documentation, tooltips and instructional material.

- **CycleRAP:** 14 CycleRAP suppliers have now conducted over 2,000km of CycleRAP assessments in 31 countries. Lane Patrol, supported by CycleRAP, has assessed 800 km of cycling infrastructure across 30 cities and is contributing to six European innovation projects. Lane Patrol has recently developed CycleRAP training, and is driving innovation having produced and successfully tested a high-level analysis for large areas and megacities, highlighting potential risks and enabling decision-makers to simulate new sections. The 2025 FIA Safe and Sustainable Mobility Grants Programme is supporting clubs in The Netherlands, Portugal, Slovenia and Kyrgyzstan to complete assessments. The CycleRAP Demonstrator tool (available for free in five languages) is supporting the quick assessment of cycling infrastructure safety. In 2025, CycleRAP won the European Cycling Federation's Road Safety Award, which was presented at the Velo-City Conference in Gdansk.

- **Star Rating for Schools:** Enhancements to the SR4S mobile and web apps to incorporate the bicycle star ratings are due to be launched in Q1, 2026. They will enable safety analysis for children on their journey to school, both on foot and by bicycle.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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b. Reserves policy

The reserves policy sets out the approach of the charity to holding and managing reserves. The charity holds reserves to:

- Provide financial stability and meet ongoing commitments.
- Ensure continuity of services in the event of income disruption.
- Cover unexpected expenses or emergencies.
- Invest in future projects or opportunities that support the charity's objectives.

The trustees may decide to draw on reserves where: there is a short-term shortfall in income; unexpected expenditure is required; or an opportunity arises to deliver a key strategic objective

The Charity aims to maintain unrestricted free reserves equivalent to 6 months of core operating costs. Based on the current budget, this equates to approximately £1,403,223. At year end the charity had available reserves of £1,412,929 (2024: £1,306,808).

This level is considered appropriate to cover core costs, e.g. staff salaries, office rent, essential service delivery, and provide sufficient time to adjust operations if funding decreases.

The reserves level will be reviewed annually by the Board. Where reserves fall below the target level, the Board will agree an action plan. If reserves significantly exceed the target, the Board will consider whether funds should be designated for specific future use.

c. Investment policy and performance

Under the memorandum and articles of association, the charity has the power to deposit and invest its funds in any manner (but to invest only after obtaining such advice from a financial expert such as the Trustees consider necessary) and having regard to the suitability of investments and the need for diversification. The charity has adopted a low risk approach to investing surplus cash by placing cash on deposit accounts at the bank.

d. Principal funding

iRAP benefits from the generous support of the FIA Foundation for the Automobile and Society and this support is expected to continue until 2030.

Our partnerships with the Global Road Safety Facility, World Bank, Caribbean Development Bank, Asia Development Bank, Australian AID, Latin American Development Bank and the Inter American Development Bank continue to enable iRAP assessments to be undertaken in low income and middle income countries around the world. The financing for the road upgrades is typically supported by these same agencies in partnership with the relevant government agency.

High income countries continue to invest in their own programmes with central iRAP support. Automobile club and government partners finance and undertake national assessments with the RAP protocols integrated in their advocacy, policy and decision making as appropriate.

The iRAP Centre of Excellence network now includes ARRB Group (Australia); MRI Global (USA), the Malaysian Institute of Road Safety Research (MIROS); TRL (UK); the Instituto Mexicano del Transporte,Korean Transport Institute (KOTI), SWOV (Netherlands),LabTrans (Brazil),the Research Institute of Highways (China) and also now the University of Zagreb, Faculty of Transport and Traffic Sciences (FPZ) based in Croatia.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

a. Constitution

IRAP is registered as a charitable company limited by guarantee and was incorporated on 9 June 2005. A subsidiary company, Road Assessment Services Limited, was incorporated on 15 May 2012. It is a wholly owned subsidiary of iRAP and together they form the iRAP group.

The principal objective of the company and the group is the international promotion of the improvement of road safety and quality of roads for the public benefit.

b. Methods of appointment or election of Trustees

The management of the company and the group is the responsibility of the Trustees who are elected and co opted under the terms of the Articles of Association.

Trustees are sought for the Board specifically to add value to the charity. This is both in terms of creating a Board that is representative of the community that the charity serves and one that has all of the skills and experience required to properly carry out the work of the charity.

c. Organisational structure and decision-making policies

The charity is ultimately governed by the Trustees who agree and monitor the Forward Plan and approve all of the charity's policies. The day to day running of the charity is delegated to staff under the leadership of the Executive. Trustee meetings are held at least three times a year primarily to review financial reports, discuss issues of strategic direction, and programme priorities.

For the purposes of company law, the Trustees shown on page 1 are the directors of the company. The Trustees who served during the year were as follows:

Miquel Nadal
Ferdinand Emanuel Smith
Dr Susan M Sharland
Shane I O'Connor
Raquel Barrios Quintanilla
Ian Andrew Gillespie
Dr Olive Chifefe Kubosingye
Avi Shalom Hayim Silverman

The minimum number of Trustees shall be two save for circumstances where a charity (as defined by s1 of the Charities Act 2011) is appointed as a trustee, in which case it may serve as a sole trustee of the charity. The maximum number is twelve.

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Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

The charity is fortunate that it is able to attract committed individuals with great relevant experience in the field and in public life. When a potential trustee is identified, they are usually invited to attend a Trustees' meeting in the capacity of observer. Once they and the Board of Trustees have gained a greater understanding of each other they are nominated for election to the position of trustee and elected by unanimous decision.

Most Trustees are already familiar with the practical work of the charity and familiar with the work of charities in general. New Trustees are given briefings to provide personally tailored orientation to brief them as appropriate on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performances of the charity. The opportunity of the new Trustee is generally taken to provide the Board as a whole with presentations of overall progress with the charity's work. If needed, Trustees would be encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

e. Pay policy for key management personnel

It is essential for iRAP to have credible leaders who bring professional expertise, leadership experience and who are capable of developing and growing the organisation to be world class. Having a competitive reward offering is one of the many ways in which iRAP can secure the very best people.

iRAP has a clear and transparent policy that not only ensures the selection and retention of high calibre leaders but also ensures our donors, supporters, staff, volunteers, beneficiaries and public recognise the importance of accountability in all aspects of our work including the determination of pay and benefits of the Chief Executive and senior management team.

The Board of Trustees is responsible for defining iRAP’s pay policy approving and deciding on the salaries of the Chief Executive and the senior management team. The Board delegates this responsibility to the Remuneration Committee which is chaired by a nominated trustee. More information about pay ranges for our senior staff is in the relevant disclosure on staff costs.

Our approach is to pay a fair salary to attract and retain skilled and expert senior leaders for iRAP. Salaries and benefits should be competitive within the charity sector, proportionate to the complexity of each role and responsible in line with our charitable objectives. To achieve this our Executive Group Pay Policy aims to:

- Ensure performance is reviewed and reported to the Remuneration Committee on an annual basis.
- To pay a fair salary in the respective geographic market to attract and retain skilled staff, meeting all national pay standards and provide all staff with a living wage.
- Apply performance related pay elements only where required.
- Monitor charity sector trends through appropriate surveys.

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Structure, governance and management (continued)

f. Risk management

IRAP acknowledges at all times the risks associated with its work as a charitable company. The charity has risk management policies and procedures through which risks arising from existing operations and developments are identified and evaluated. The Trustees are required to analyse these, assess them according to their impact on the Charity and their likelihood of occurrence and report on procedures which are in place or are developed or enhanced to provide assurance that the risk is being minimised. The key risks which iRAP has identified and the steps being taken to minimise these risks are listed below:

Government Policy: We manage this risk by having a diverse range of global partners. We regularly monitor the global geopolitical landscape and monitor proposed regulatory changes. We are also supported by our membership of relevant umbrella bodies. Finally we have contingency plans built into our financial models and frameworks.

Volatility in funding and other financial risks: This risk is managed by the provision and review of management accounts and long term financial forecasts with action plans to bridge any funding gaps. In addition to this, the Charity's Reserves policy is regularly reviewed to ensure that it is in line with the charity's needs. Volatility in exchange risks is managed through the provision of forward currency hedging. The risk of fraudulent payments is minimised through the provision of a dual signatory policy on all payments. iRAP is also increasing the number of income streams to diversify its sources of income.

Skills Shortage: We are managing this risk by conducting a staff skills audit at least once per year to identify skills gaps amongst staff and to put training programmes in place. In addition, we are developing a panel of subcontractors who we can utilise when new contracts are signed and we need additional resources.

Inflationary risk: We are managing this risk by reviewing our pricing policies and reviewing our cost base.

Technology risk: We are managing this risk by having an innovation development plan for all our products. Further Product Lifecycle reports are reviewed regularly.

Political risk: We are managing this risk by having in place a contract with global risk management consultants, Healix. They are on hand to support us both strategically and operationally. Training on the services provided by Healix and their tools is provided to all our staff.

g. Information on fundraising practices

The International Road Assessment Programme (iRAP) is registered with the Fundraising Regulator, the independent body which sets and maintains the standards for charitable fundraising in England, Wales and Northern Ireland. This demonstrates our commitment to good fundraising practice. We have also committed to abide by their Code of Fundraising Practice and to the Fundraising Promise

All our fundraising efforts are undertaken by our own staff, trusted partners and volunteers and we do not engage any professional fundraisers to undertake any fundraising on our behalf. At all times, we ensure that our fundraising is clear, open and honest. During the year, no complaints were received by the charity in respect of its fundraising activities.

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Plans for future periods

iRAP's vision is for a world free of high-risk roads for all road users. The 4th Global Ministerial Conference on Road Safety in Morocco in February 2025 saw Government leaders and global road safety stakeholders gather to share experience and set commitments for 2030 and beyond. With 140 countries with active iRAP data and partnerships, iRAP is supporting partners' implementation of the Global Plan for the Decade of Action for Road Safety and agreed Ministerial commitments.

Advocacy for the upcoming UN High-level Meeting on Road Safety to be held in New York on 20-21 July will be a key focus working with global advocacy partners. iRAP will write to the Heads of State and UN Missions outlining their safer roads' achievements and call for commitments to accelerate efforts to achieve the UN Sustainable Development Goal to halve road deaths by 2030.

Ensuring that the estimated US$800 billion spent by road agencies worldwide is well placed and contributes to the improvement of Star Rating performance and the reduction of road trauma remains a priority for the charity. Global Programme, Innovation and Development and Strategic Project efforts will support partners to achieve the UN Member State agreed Global Road Safety Performance Targets, including:

- Target 3 – By 2030, all new roads achieve technical standards for all road users that take into account road safety, or meet a three-star rating or better
- Target 4 – By 2030, more than 75% of travel on existing roads is on roads that meet technical standards for all road users that take into account road safety (equivalent to a three-star rating or better).

The charity also seeks to maximise the road safety outcomes and synergies with the UN Decade of Sustainable Transport 2026-2035 and ongoing global efforts to address climate change, mode shift and climate resilience. Along with delivering on its own commitment, iRAP will support the delivery of the joint commitment made by a coalition of global partners led by the International Road Federation (IRF), aimed at accelerating the transition toward road systems that are more inclusive, safer, greener and more efficient for all. The joint commitment is endorsed by Arup, Australia National Transport Research Organisation (NTRO), Global Alliance of NGOs for Road Safety, International Federation of Consulting Engineers (FIDIC), iRAP, ORIS and World Wildlife Fund. iRAP will continue to identify opportunities to link safety, climate resilience and sustainable transport in the Decade ahead.

iRAP will continue to deliver projects with impact and the iRAP tools including the Star Rating Demonstrator, Star Ratings for Schools (SR4S) and CycleRAP will continute to be freely-available to support evidenced-based safety planning and decision making. Maximising the efficiency and impact of the charity's efforts will be centred on the use of Artificial Intelligence and AiRAP, innovative financing and the development of sustainability linked financing for road safety and the integration of Star Ratings in commonly used road design products used by the road industry.

Partnerships with those involved in shaping the built environment will continue to underpin our strategy. These include with the FIA, road agencies, government, UN agencies, development banks, investors, road industry stakeholders, donors, researchers, NGOs and the private sector. An important element of this is our aim to grow the community of practitioners and organisations able to make use of the freely available tools.

By 2030 the charity aims to influence the safety of over US$200 billion of road investment and most importantly save more than 2 million people from death and injury worldwide.

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Structure, governance and management (continued)



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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Miquel Nadal

M Nadal
Trustee

Date: 11th June 2026

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INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL ROAD ASSESSMENT PROGRAMME

Opinion

We have audited the financial statements of International Road Assessment Programme (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' and trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the Group and charitable company, or
- returns adequate for our audit have not been received from branches not visited by us; or
- the Group's and charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Directors' and Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included, but were not limited to, compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, antibribery and employment legislation.

We are not responsible for preventing irregularities including fraud. Our approach to detecting irregularities including fraud included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the group and charitable company and how the group and charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the group and charitable company’s control environment and how the group and charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the group and charitable company’s risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL ROAD ASSESSMENT PROGRAMME (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Glen Bott
EBB150CA03A04AB...

Glen Bott (Senior Statutory Auditor)
for and on behalf of:

Cooper Parry Group Limited
Statutory Auditor
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 26 June 2026

Docusign Envelope ID: CC5ECFD5-EF53-80ED-838F-756FA8615EEE

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and grants	3	1,329,994	1,329,994	1,423,753
Charitable activities	4	1,466,437	1,466,437	2,009,188
Other trading activities	5	1,414,359	1,414,359	791,623
Other income	6	62,806	62,806	81,777
Total income		4,273,596	4,273,596	4,306,341
Expenditure on:				
Raising funds	7	1,022,725	1,022,725	620,984
Charitable activities	9	3,144,750	3,144,750	3,424,598
Total expenditure		4,167,475	4,167,475	4,045,582
Net movement in funds		106,121	106,121	260,759
Reconciliation of funds:				
Total funds brought forward	18	1,306,808	1,306,808	1,046,049
Net movement in funds	18	106,121	106,121	260,759
Total funds carried forward	18	1,412,929	1,412,929	1,306,808

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 29 to 46 form part of these financial statements.

Docusign Envelope ID: CC5ECFD5-EF53-80ED-838F-756FA8615EEE

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)
REGISTERED NUMBER: 05476000

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	14		24,402		28,291
Current assets					
Debtors	16	651,977		670,730	
Cash at bank and in hand		2,146,823		2,441,751	
		2,798,800		3,112,481	
Current liabilities					
Creditors: amounts falling due within one year	17	(1,410,273)		(1,833,964)	
Net current assets			1,388,527		1,278,517
Total assets less current liabilities			1,412,929		1,306,808
Total net assets			1,412,929		1,306,808
Charity funds					
Restricted funds	18		-		-
Unrestricted funds	18		1,412,929		1,306,808
Total funds			1,412,929		1,306,808

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Miquel Nadal

M Nadal
Director

Date: 11th June 2026

The notes on pages 29 to 46 form part of these financial statements.

Docusign Envelope ID: CC5ECFD5-EF53-80ED-838F-756FA8615EEE

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)
REGISTERED NUMBER: 05476000

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	14		24,402		28,291
Investments	15		100,001		100,001
			124,403		128,292
Current assets					
Debtors	16	814,818		481,769	
Cash at bank and in hand		1,690,648		2,298,814	
		2,505,466		2,780,583	
Current liabilities					
Creditors: amounts falling due within one year	17	(1,216,943)		(1,602,070)	
Net current assets			1,288,523		1,178,513
Total assets less current liabilities			1,412,926		1,306,805
Total net assets			1,412,926		1,306,805
Charity funds					
Restricted funds	18		-		-
Unrestricted funds	18		1,412,926		1,306,805
Total funds			1,412,926		1,306,805

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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M Nadal
Director

Date: 11th June 2026

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Docusign Envelope ID: CC5ECFD5-EF53-80ED-838F-756FA8615EEE

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	21	(288,202)	(340,945)
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		17,829	-
Purchase of tangible fixed assets		(24,555)	(21,960)
Net cash used in investing activities		(6,726)	(21,960)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(294,928)	(362,905)
Cash and cash equivalents at the beginning of the year		2,441,751	2,804,656
Cash and cash equivalents at the end of the year	22	2,146,823	2,441,751

The notes on pages 29 to 46 form part of these financial statements

Docusign Envelope ID: CC5ECFD5-EF53-80ED-838F-756FA8615EEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies

1.1 Basis of preparation of financial statements and consolidation

The financial statements consolidate the activities of International Road Assessment Programme and of its subsidiary undertaking, Road Assessment Services Limited ('the subsidiary').

The financial statements have been prepared under the historic cost convention, unless otherwise stated in the relevant accounting policy, and in accordance with the the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019 and effective from 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

International Road Assessment Programme meets the definition of a public benefit entity under FRS 102.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Company and its subsidiary. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The income and expenditure account for the year dealt with in the financial statements of the parent charitable company was a surplus of £106,121 (2024: surplus of £260,759).

1.2 Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the forseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Docusign Envelope ID: CC5ECFD5-EF53-80ED-838F-756FA8615EEE

1. Accounting policies (continued)

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Project income is recognised on the stage of completion of the project, which is calculated based on the estimated margin at completion of the project.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity.

Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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1. Accounting policies (continued)

1.5 Taxation and deferred taxation

International Road Assessment Programme is a registered charity and as such is exempt from income tax and corporation tax under the provisions of Section 478 of the Corporation Tax Act 2010. There is no similar exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives are as follows:

Office equipment	-	3 years
Computer equipment	-	2 years

Fixed assets are reviewed for impairment where there are indications their service potential may be reduced. For example, an asset related to a specific activity will be reviewed for impairment when there are indications the activity may cease or be reduced.

1.7 Interest recievable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

1.11 Financial instruments

The Charity's activities expose it to the financial risk of changes in foreign exchange rates and they therefore enter into forward contracts to hedge against volatile exchange rate movements.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair value. The method of recognising any resulting gain or loss depends on whether the derivative is designated as a hedging instrument and, if so, the nature of the item being hedged.

Changes in the fair value of any derivative instruments that do not qualify for hedge accounting are recognised immediately in the income statement.

1.12 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the statement of financial activities.

1.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Critical areas of judgment:

The assessment of the useful economic lives and the method of depreciating fixed asset requires judgement. Depreciation is charged to the Statement of Financial Activities based on the useful economic life selected, which requires an estimation of the period and profile over which the Company expects to consume the future economic benefits embodied in the assets.

3. Income from donations and grants

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	191	191	28,270
Grants	1,329,803	1,329,803	1,395,483
	1,329,994	1,329,994	1,423,753

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Project delivery income	1,357,439	1,357,439	1,955,753
Accreditation	78,591	78,591	30,597
Webinars	30,407	30,407	22,838
	1,466,437	1,466,437	2,009,188

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Net income from trading subsidiary	1,414,359	1,414,359	791,623
Total 2024	791,623	791,623	

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest receivable	22,060	22,060	32,929
Other operating income	40,048	40,048	48,561
Subsidiary interest receivable	698	698	287
	62,806	62,806	81,777

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

7. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Cost of sales	805,456	805,456	460,686
Administration expenses	47,613	47,613	12,571
Cost of sales staff costs	138,621	138,621	117,065
Administration staff costs	31,035	31,035	30,662
	1,022,725	1,022,725	620,984
Total 2024	620,984	620,984	

8. Analysis of grants

	Grants to EIRA 2025 £	Grants to RSF 2025 £	Total funds 2025 £	Total funds 2024 £
Grants to Institutions	61,932	11,100	73,032	70,266

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	3,113,901	3,113,901	3,373,773
Governance costs	30,849	30,849	50,825
	3,144,750	3,144,750	3,424,598
Total 2024	3,424,598	3,424,598	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	2,751,428	73,032	289,441	3,113,901	3,373,773
Governance costs	-	-	30,849	30,849	50,825
	2,751,428	73,032	320,290	3,144,750	3,424,598
Total 2024	3,128,909	70,266	225,423	3,424,598	

Analysis of direct costs

	Charitable activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	1,212,661	1,212,661	1,102,970
Other staff costs	50,828	50,828	54,384
Communications	40,253	40,253	26,120
Premises	26,446	26,446	32,849
IT costs	159,546	159,546	164,856
Travel	142,818	142,818	178,300
Events	27,921	27,921	60,719
Other costs	85,840	85,840	24,187
Subcontractor costs	1,005,115	1,005,115	1,484,524
	2,751,428	2,751,428	3,128,909
Total 2024	3,128,909	3,128,909	

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10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2025 £	Governance 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	95,541	-	95,541	106,647
Other staff costs	13,867	-	13,867	11,258
Finance costs	13,094	-	13,094	14,229
Insurance	36,697	-	36,697	37,978
Exchange differences	95,751	-	95,751	(28,956)
Other costs	23,876	-	23,876	24,453
Governance	-	30,849	30,849	50,825
Depreciation	10,615	-	10,615	8,989
	289,441	30,849	320,290	225,423
Total 2024	174,598	50,825	225,423	

11. Net income/(expenditure)

	2025 £	2024 £
Operating lease rentals	17,781	13,195
Depreciation on tangible fixed assets	10,615	8,989
Net (gains) / losses on foreign exchange	95,751	(28,956)
Fees paid to auditor for:		
- audit	18,500	13,850
- other services	4,200	1,625

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

12. Staff costs

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Wages and salaries	1,274,244	1,178,566	1,104,588	1,030,839
Social security costs	71,989	59,940	71,989	59,940
Pension costs	131,625	118,838	131,625	118,838
Other employee benefits	64,695	65,642	64,695	65,642
	1,542,553	1,422,986	1,372,897	1,275,259

The average number of persons employed by the Group during the year was as follows:

	Group 2025 No.	Group 2024 No.
Employees	19	17

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	2	2
In the band £80,001 - £90,000	2	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	2	1
In the band £140,001 - £150,000	1	-
In the band £180,001 - £190,000	-	1

The key management personnel of the charitable group comprise the trustees and the senior management team, namely the Chief Executive Officer and the Chief Financial Officer. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity was £281,484 (2024: £326,035).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, expenses totalling £1,689 were reimbursed or paid directly to 2 Trustees (2024 - £1,530 to 1 Trustee). Expenses were in respect of travel and compliance costs.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

14. Tangible fixed assets

Group and Company

	Office equipment £
Cost or valuation	
At 1 January 2025	80,160
Additions	24,555
Disposals	(17,829)
At 31 December 2025	86,886
Depreciation	
At 1 January 2025	51,869
Charge for the year	10,615
At 31 December 2025	62,484
Net book value	
At 31 December 2025	24,402
At 31 December 2024	28,291

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

15. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2025	100,001
At 31 December 2025	100,001
Net book value	
At 31 December 2025	100,001
At 31 December 2024	100,001

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Holding	Included in consolidation
Road Assessment Services Limited	08070356	60 Trafalgar Square, London, WC2N 5DS	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Road Assessment Services Limited	1,415,057	(1,056,745)	358,312	100,004

A gift aid payment was made from the subsidary to the parent charitable company of £358,312 (2024: £137,298) in line with the terms of the deed of covenant.

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16. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	322,921	343,083	88,787	112,155
Amounts owed by group undertakings	-	-	485,060	199,866
Other debtors	136,027	74,831	117,401	54,864
Prepayments and accrued income	193,029	252,816	123,570	114,884
	651,977	670,730	814,818	481,769

17. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade creditors	408,190	191,386	255,520	19,314
Amounts owed to group undertakings	-	-	2,796	358
Other taxation and social security	72,445	53,429	72,445	53,429
Other creditors	20,183	12,482	20,183	12,482
Accruals and deferred income	909,455	1,576,667	865,999	1,516,487
	1,410,273	1,833,964	1,216,943	1,602,070

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Deferred income at 1 January 2025	1,197,315	1,671,892	1,177,492	1,668,326
Resources deferred during the year	550,469	1,197,315	544,557	1,177,492
Amounts released from previous periods	(1,197,315)	(1,671,892)	(1,177,492)	(1,668,326)
	550,469	1,197,315	544,557	1,177,492

Docusign Envelope ID: CC5ECFD5-EF53-80ED-838F-756FA8615EEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
Designated funds				
ViaSofia fund	26,401	-	(26,401)	-
Europe Road Safety Fund	51,526	-	(51,526)	-
	77,927	-	(77,927)	-
General funds				
General fund	1,228,881	4,273,596	(4,089,548)	1,412,929
Total Unrestricted funds	1,306,808	4,273,596	(4,167,475)	1,412,929

Designated funds relate to:

ViaSofia fund - the purpose of this fund is to help with the costs in determining the future investment potential in road safety data in the field of Artificial Intelligence.

Europe Road Safety Fund - the purpose of this fund is to help with future work on improving road safety in Europe. Monies for this fund have arisen following the dissolution of EuroRAP in November 2023.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Designated funds				
ViaSofia fund	26,401	-	-	26,401
Europe Road Safety Fund	121,792	-	(70,266)	51,526
	148,193	-	(70,266)	77,927
General funds				
General Funds - all funds	897,856	4,306,341	(3,975,316)	1,228,881
Total Unrestricted funds	1,046,049	4,306,341	(4,045,582)	1,306,808

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	24,402	24,402
Current assets	2,798,800	2,798,800
Creditors due within one year	(1,410,273)	(1,410,273)
Total	1,412,929	1,412,929

Docusign Envelope ID: CC5ECFD5-EF53-80ED-838F-756FA8615EEE

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	28,291	28,291
Current assets	3,112,481	3,112,481
Creditors due within one year	(1,833,964)	(1,833,964)
Total	1,306,808	1,306,808

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge in the year represents contributions payable by the group to the scheme and amounted to £131,625 (2024: £118,838). At the year end, contributions of £7,430 (2024: £7,069) were payable to the scheme and are included in creditors.

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net income for the year (as per Statement of Financial Activities)	106,121	260,759
Adjustments for:		
Depreciation charges	10,615	8,988
Decrease/(increase) in debtors	18,753	(323,902)
Decrease in creditors	(423,691)	(286,790)
Net cash used in operating activities	(288,202)	(340,945)

22. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	2,146,823	2,441,751
Total cash and cash equivalents	2,146,823	2,441,751

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23. Analysis of changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	2,441,751	(294,928)	2,146,823
	2,441,751	(294,928)	2,146,823

24. Operating lease commitments

At 31 December 2025 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Not later than 1 year	15,000	5,937	15,000	5,937
Later than 1 year and not later than 5 years	18,125	-	18,125	-
	33,125	5,937	33,125	5,937

25. Related party transactions

Mr Avi Silverman, a Trustee of the charitable company, is the Deputy Director of the FIA Foundation, which made grants to iRAP totalling £1,279,713 (2024: £1,274,807).

The connected charity, Road Safety Foundation, is considered to be a related party. During the year income was received from this charity to the sum of £106,854 (2024: £181,455). During the year a grant was given to the charity to the sum of £11,100 (2024: £Nil), no purchases were made with the charity (2024: £26,009), and wages and salaries costs were recharged to the charity for the value of £42,688 (2024: £81,654). At the year end £98,865 (2024: £45,708) was due from the charity and included within Other Debtors.

Another connected charity, Evropski inštitut za ocenjevanje cest - EuroRAP (EIRA), is considered to be a related party. During the year a grant was given to this charity to the sum of £61,932 (2024: £70,266), no purchases were made with the charity (2024: £59) and wages and salaries costs were recharged to the charity for the value of £7,625 (2024: £4,695 recharged from EIRA). At the year end £17,340 (2024: £2,337) was due from the charity and included within Other Debtors.

Mrs Shona Holroyd, Chief Financial Officer of iRAP, is both a Director of EIRA and the Chief Financial Officer and Company Secretary of the Road Safety Foundation. Mrs Shona Holroyd resigned from these roles on 3 March 2026 and was replaced by Mrs Helen Noble on the same date.

Dr Sue Sharland, is a Trustee for both iRAP and the Road Safety Foundation.

The trading subsidiary is considered to be a related party. The available exemption for transactions with wholly owned subsidiaries under Section 20 FRS 102 has been taken.

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26. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.